

TAX CREDIT ANALYSIS

Program Name: Transportation Development		
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713	Date: October 2011
Program Category: Community Development	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 135.545, RSMo	Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax	

Program Description and Eligibility Requirements:
 Program has sunset -- No new applications accepted. Transportation Development awards 50% credits to non-profits doing transportation development in aviation, mass transportation, railroads, ports, waterbourne transportation, or rolling stock, where the proposed activities are part of a local development plan and located in a distressed area. Individual businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved Transportation projects.

Explanation of How Award is Computed: Entitlement ☒ Discretionary _____
 Credits are awarded based on an open cycle and are awarded at 50% of the approved contribution to or investment in an eligible project.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 10 million _____ None _____
Explanation of cap: SB 155 (2004) -- 135.546 -- No new projects can be approved after December 31, 2004; no credits can be issued after December 31, 2006

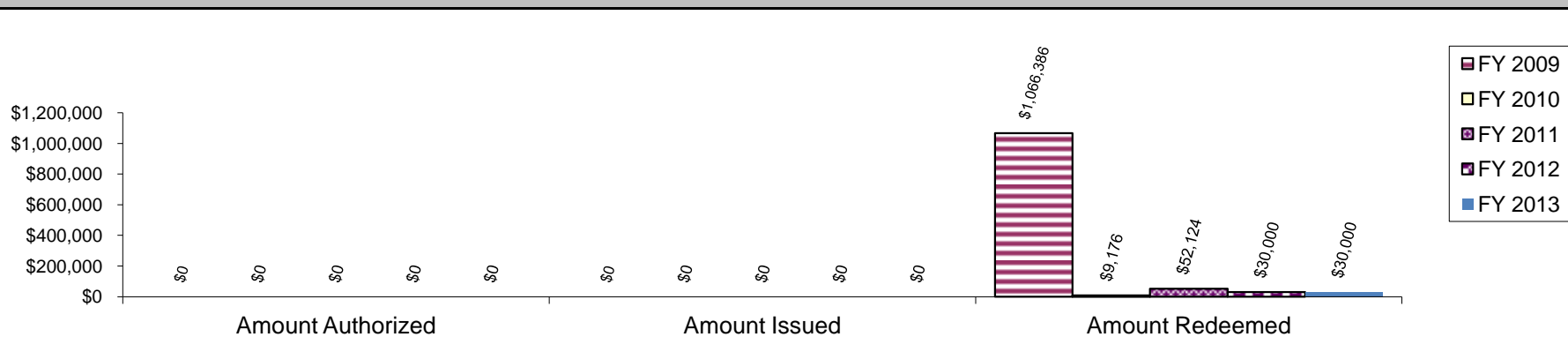
Explanation of Expiration of Authority:

Specific Provisions: (if applicable)
 Carry forward ☐ 10 years Carry Back ☐ 3 years Refundable ☐ Sellable/Assignable ☒ Additional Federal Deductions Available ☐

Comments on Specific Provisions:

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	0	0	0	0	0
Projects (#)	0	0	0	0	0
Amount Authorized	\$0	\$0	0	\$0	\$0
Amount Issued	\$0	\$0	0	\$0	\$0
Amount Redeemed	\$1,066,386	\$9,176	\$52,124	\$30,000	\$30,000
EST. Amount Outstanding	N/A	N/A	\$2,337,427	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

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BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2011 ACTUAL	Other Fiscal Period	<u>Derivation of Benefits</u>
BENEFITS			No new authorizations in 2011.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	